



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 66 (1) of the Securities Act, 2012**

**by**

**Scotia Caribbean Income Fund Inc.**

**ORDER OF THE COMMISSION**

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Dated this 28<sup>th</sup> day of April, 2017

**WHEREAS** Scotia Caribbean Income Fund Inc. (the “**Respondent**”) filed its audited annual comparative financial statements with the Commission for its financial year ended March 31, 2016 on July 1, 2016, one (1) day past the due date of June 29, 2016;

**AND WHEREAS** by letters dated August 3, 2016 and December 13, 2016, staff of the Commission informed the Respondent that it was in breach of Section 66 (1) of the Securities Act (the “**Act**”) by filing its audited annual comparative financial statements with the Commission for its financial year ended March 31, 2016, on July 1, 2016, one (1) day past the due date of June 29, 2016;

**AND WHEREAS** by letter dated August 17, 2016, the Respondent acknowledged that it was in breach of Section 66 (1) of the Act and by email dated February 16, 2017, the Respondent indicated that it was awaiting the Order to remit the sum of **One Thousand Trinidad and Tobago Dollars (TT\$1,000.00)** as payment of the administrative fine for the late filing of the said audited annual comparative financial statements.

**AND WHEREAS** under cover of letter dated February 21, 2017 the Respondent paid the administrative fine for the late filing of its audited annual comparative financial statements.

**AND UPON:**

The Board of Commissioners considering the submissions in **Board Paper No. 023 of 2017** and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 (10) (a) of the Act.

**IT IS HEREBY ORDERED THAT:**

1. Scotia Caribbean Income Fund Inc. (the “**Respondent**”) has contravened Section 66 (1) of the Securities Act, 2012 (“the Act”);
2. Pursuant to Section 156 (2) of the Act, the Respondent has paid to the Commission an administrative fine in the sum of **One Thousand Trinidad and Tobago Dollars (TT\$1,000.00)**; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

**BY ORDER OF THE COMMISSION**